

SEC COMMENTS COLLECTION

SECDocket	2015-06 Northern Pass Transmission - Eversource
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CommenterWords

Dear Honorable members of the SEC:

I request you keep some numbers in mind as you evaluate whether to approve Northern Pass. First, please picture \$88. The figure happens to be the amount of profit (not revenue alone, but revenue minus expenditures – the money you can take to the bank) Hydro Quebec has made every second since January 1, 2011. I picked such a start date because that day began the first quarter after the original announcement of the company's Northern Pass proposal.

Hydro Quebec and Eversource want you to believe the project would be "uneconomic" if you required full burial of the entire 192 miles of power lines. Yet, \$88 every second translates to \$5,280 every minute, \$316,820 every hour, and \$7,603,682 every day. Overall, the monopoly owned by a foreign government garnered a profit of \$17.344 billion from the start of 2011 through the first quarter of 2017.

Just the profit from the first three months of this year totaled more than \$1.5 billion for Hydro Quebec, or almost all the money they would need to bury all the power lines. The SEC would be fully reasonable if the honorable committee required Hydro Quebec to use a relatively small amount of profit to have zero view impact on New Hampshire. After all, you represent all of New Hampshire, not just the craven opportunists looking to save a few dollars a day on their electric bill at the price of the North Country's soul.

State law requires the SEC to take the view of the state's towns into "due consideration." All of you know that each town from Pittsburg to Woodstock through which the lines would run oppose the project. The state's most economically challenged region would happily give up a mind boggling amount of additional property tax revenue rather than be impacted by Northern Pass. There is view impact from above ground lines, or massive construction impacts for those towns that would see buried lines. Towns don't want the project, even at the cost of a tax base they would otherwise really like to see grow. This fact should mean something to you, because you would violate state law if you ignored what towns are telling you.

Funny, isn't it? Towns that could make a killing from more property taxes don't want Northern Pass, but the government of Quebec has no other motive than profit for itself. That \$88 a second can't keep them happy, apparently. Do not let them destroy the North Country. Do not let foreign shareholders control your choice when you vote on Northern Pass next year. The decision of towns and courageous citizens of the glorious region I proudly call home must inform what you do about Northern Pass. You have no other choice.

Please reject the current Northern Pass proposal. Simply turning the project down makes a lot of sense when one considers the array of concerns North Country residents have presented you already. Alternatively, require full burial of all Northern Pass power lines. Give Hydro Quebec the honor of deciding whether a few months of profit are worth the billions the foreign monopoly would still make in the decades following the project's "go live" date. For a while, Hydro Quebec would be unable to bank those \$88 every second. Tens of thousands of dedicated citizens believe New Hampshire is worth some of the profit a foreign monopoly earns. I hope the SEC has the courage to decide the same thing.

Respectfully submitted,

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